

192.90

Summit Title & Escrow, LLC
1255 Lynnfield Road, Suite 140
Memphis, TN 38119
(901) 374-0089

1/23/09 11:13:28
BK 2,985 PG 432
DESO TO COUNTY, MS
W.E. DAVIS, CH CLERK

When recorded return to:
Ocwen Loan Servicing, LLC
Attn: Subordination Department
1661 WORTHINGTON ROAD, SUITE 100
WEST PALM BEACH, FLORIDA, 33409,
Loan Number: 552025699622

SUBORDINATION AGREEMENT

THIS AGREEMENT, is entered into this 18 day of November, 2008, by Lisa A. Graham (Lender) & HSBC Bank USA, N.A., as Trustee (Lienholder).

Recitals

Lienholder holds a second Mortgage/Deed of trust originally granted by Eagle Mortgage and Funding Corporation, dated November 17, 2006 among the Land Records of DESOTO County, MISSISSIPPI, in Book # 2612, Page # 435, securing the original sum of \$ 29,940.00, securing an interest in the following described real estate ("the Property"):

PROPERTY ADDRESS: 8301 Manhattan Drive, Southaven, MS 38671

See legal description attached hereto and made a part hereof.

This agreement subordinates to a Mortgage/Deed of Trust executed by Lisa A. Graham in the amount not to exceed of \$ 128,001.00 in favor of the lender, at a fixed rate of 6.00% for a term of at least 360 months.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. Subordination. Lienholder agrees to and hereby does subordinate its second deed of trust lien in the Property to a new first deed of trust lien to be filed by Lender in order to refinance the existing first deed of trust.
2. Effect. Lender agrees that Lienholder's second deed of trust shall in no way be impaired or affected by the Agreement except that the second deed of trust lien shall stand junior and subordinate to the Lender new first deed of trust in the same manner and to the same extent as if the Lender new first deed of trust had been filed prior to the execution and recording of the Lien holder's second deed of trust.

HSBC Bank USA, N.A., as Trustee
By its attorney-in-fact Ocwen Loan Servicing, LLC


Denise Marvel, Manager of Document Control
and Contract management

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss

On November 18, 2008, before me, the undersigned Notary Public, personally appeared Denise Marvel, Manager of Document Control and Contract Management for Ocwen Loan Servicing, LLC Attorney-in-fact for HSBC Bank USA, N.A., as Trustee the signor of the within instrument, who duly acknowledged to me that he/she executed the same.



NOEMI MORALES
Notary Public, State of Florida
My Commission # 0047888
Expires: October 5, 2009


Notary Public

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Lot 674, Section K, Parcels 6 & 8, Central Park Neighborhood PUD, situated in Section 20, Township 1 South, Range 7 West, Desoto County, Mississippi, as per plat thereof recorded in Plat Book 100, Page 1, in the office of the Chancery Clerk of Desoto County, Mississippi.

This being the same property conveyed to Lisa A. Graham, herein by Warranty Deed of record at Book 545, Page 62, from Reeves-Williams, L.L.C., dated November 17, 2006, filed November 27, 2006, in the office of the Chancery Clerk of Desoto County, Mississippi.